

# **FISCAL NOTE**

## **SB 2463 - HB 3195**

March 1, 2004

**SUMMARY OF BILL:** Increases the amount of negotiable securities or a bond that a self-insured employer for workers' compensation must file and maintain with the Department of Commerce and Insurance from \$125,000 to \$500,000.

### **ESTIMATED FISCAL IMPACT:**

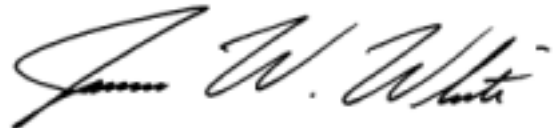
#### **Increase Local Govt. Expenditures - Exceeds \$1,000,000**

Estimate assumes:

- the Cities of Knoxville, Nashville, Chattanooga, and Memphis are self-insured and would have to deposit an additional \$375,000 each with the Commissioner of Commerce and Insurance, totaling \$1,500,000.
- there are other municipalities and some counties that are also self-insured, increasing their costs by \$375,000.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director